

---

**ERASMUS**

**INCOMING**

A LIFE TIME EXPERIENCE @ HMU



HELLENIC MEDITERRANEAN UNIVERSITY

# **COURSE OUTLINES**

**Department of Accounting and Finance**

School of Management and Economics

Academic Year 2026-2027

## TABLE OF CONTENTS

|                                                   |    |
|---------------------------------------------------|----|
| Department of Accounting and Finance .....        | 3  |
| Financial Risk Management .....                   | 3  |
| Corporate Finance II .....                        | 6  |
| Derivatives Products and Hedging Techniques ..... | 8  |
| Portfolio Management .....                        | 10 |
| Corporate Finance I .....                         | 12 |
| Special Topics in Financial Management .....      | 14 |
| Microeconomics .....                              | 16 |
| Macroeconomics .....                              | 18 |
| Applied Econometrics I .....                      | 20 |
| Applied Econometrics II .....                     | 23 |
| Research methodology .....                        | 26 |

# FINANCIAL RISK MANAGEMENT

## COURSE OUTLINE

Responsible: [Christos Floros](#)

| 1. GENERAL                                                                                                              |                                                                                                 |          |               |
|-------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|----------|---------------|
| SCHOOL                                                                                                                  | School of Management and Economics                                                              |          |               |
| ACADEMIC UNIT                                                                                                           | Department of Accounting and Finance                                                            |          |               |
| LEVEL OF STUDIES                                                                                                        | Undergraduate                                                                                   |          |               |
| COURSE CODE                                                                                                             | 8000.1.050.0                                                                                    | SEMESTER | Winter/Spring |
| COURSE TITLE                                                                                                            | Financial Risk Management                                                                       |          |               |
| INDEPENDENT TEACHING ACTIVITIES<br><small>if credits are awarded for separate components of the course</small>          | WEEKLY<br>TEACHING HOURS                                                                        |          | CREDITS       |
|                                                                                                                         | 3                                                                                               |          | 6             |
| <b>Total</b>                                                                                                            | <b>3</b>                                                                                        |          | <b>6</b>      |
| COURSE TYPE<br><small>general background, special background, specialised general knowledge, skills development</small> |                                                                                                 |          |               |
| PREREQUISITE COURSES                                                                                                    | n/a                                                                                             |          |               |
| LANGUAGE OF INSTRUCTION and EXAMINATIONS                                                                                | English                                                                                         |          |               |
| OFFERED TO ERASMUS STUDENTS                                                                                             | Yes (in English) — Both Winter and Spring Semesters                                             |          |               |
| COURSE WEBSITE (URL)                                                                                                    | <a href="https://eclass.hmu.gr/courses/ACCFIN126/">https://eclass.hmu.gr/courses/ACCFIN126/</a> |          |               |

| 2. LEARNING OUTCOMES                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Learning outcomes</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <p>After successful completion of the course, students are expected to be able to:</p> <ul style="list-style-type: none"> <li>• describe, combine or recognize the importance of financial risks and their modern assessment techniques, so that the knowledge they will have acquired is demonstrated by a critical understanding of modern forms of financial risks.</li> <li>• distinguish, explain or calculate and classify the concepts of potential loss (Value-at-Risk) and various risk assessment techniques, so that they can solve complex real-world problems by demonstrating the skills they have acquired from the course.</li> <li>• analyze, synthesize and ultimately formulate evaluative judgments, for the applied portfolio evaluation practices and stock market investments, so that they can contribute to decision-making by documenting the ability they acquired from the course to analyze new situations.</li> </ul> <p>Overall, after completing the course, students will have acquired sufficient knowledge and skills, so as to successfully apply modern techniques of financial risk management. They will therefore be able to understand the importance of financial risks and VaR methods, so as to operate responsibly and autonomously as financial analysts in International Stock Exchanges and Organizations (banks).</p> |
| <b>General Competences</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| The course aims to enable the graduate to acquire the following general                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |

abilities:

Search, analysis and synthesis of data and information, using the necessary technologies,

Adaptation to new situations,

Decision-making,

Teamwork,

Working in an international environment,

Promoting free, creative and inductive thinking

### 3. SYLLABUS

Concept and Categories of Risk. Market Risk. Credit Risk. Interest Rate Risk. Currency Risk. Operational Risk. Liquidity Risk. Equity and Portfolio Risk. The Basel Committee. Calculating Value at Risk (VaR). Risk Management. Risk Assessment Techniques. Calculating Risk in Financial Derivatives. Equities and Portfolios (with Examples). Risk Management: Lessons from the Crisis and Prospects.

SECTIONS:

- Introduction to Financial Risks
- Measurement of Market Risk and Volatility
- Introduction to the VaR Method
- Calculating VaR with Analytical Methods
- Calculating VaR with Simulation Methods
- Banking Risks I
- Banking Risks II
- Credit Risk
- Stress Testing
- Special Risk Management Topics

### 4. TEACHING and LEARNING METHODS - EVALUATION

#### DELIVERY

Face-to-face, Distance learning, etc.

Face to face (In person)

#### USE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY

Use of ICT in teaching, laboratory education, communication with students

Use of Whiteboard and ICT in Teaching (PowerPoint in Lectures). E-class platform & e-mail in communication with students. Office hours required. Availability of lecture slides as well as other course material on the E-Class platform.

#### TEACHING METHODS

The manner and methods of teaching are described in detail.

##### Activity

##### Semester workload

125

##### Course total

125

#### STUDENT PERFORMANCE EVALUATION

Description of the evaluation procedure

Exam/Cwks

### 5. ATTACHED BIBLIOGRAPHY



# CORPORATE FINANCE II

## COURSE OUTLINE

Responsible: [Christos Floros](#)

| 1. GENERAL                                                                                               |                                                                                                 |          |               |
|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|----------|---------------|
| SCHOOL                                                                                                   | School of Management and Economics                                                              |          |               |
| ACADEMIC UNIT                                                                                            | Department of Accounting and Finance                                                            |          |               |
| LEVEL OF STUDIES                                                                                         | Undergraduate                                                                                   |          |               |
| COURSE CODE                                                                                              | 8000.1.051.0                                                                                    | SEMESTER | Winter/Spring |
| COURSE TITLE                                                                                             | Corporate Finance II                                                                            |          |               |
| INDEPENDENT TEACHING ACTIVITIES<br>if credits are awarded for separate components of the course          | WEEKLY<br>TEACHING HOURS                                                                        |          | CREDITS       |
|                                                                                                          | 3                                                                                               |          | 6             |
|                                                                                                          |                                                                                                 |          |               |
| Total                                                                                                    | 3                                                                                               |          | 6             |
| COURSE TYPE<br>general background, special background, specialised general knowledge, skills development |                                                                                                 |          |               |
| PREREQUISITE COURSES                                                                                     | n/a                                                                                             |          |               |
| LANGUAGE OF INSTRUCTION and EXAMINATIONS                                                                 | English                                                                                         |          |               |
| OFFERED TO ERASMUS STUDENTS                                                                              | Yes (in English) — Both Winter and Spring Semesters                                             |          |               |
| COURSE WEBSITE (URL)                                                                                     | <a href="https://eclass.hmu.gr/courses/ACCFIN126/">https://eclass.hmu.gr/courses/ACCFIN126/</a> |          |               |

| 2. LEARNING OUTCOMES                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Learning outcomes</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <p>After successful completion of the course, students are expected to have the following:</p> <ul style="list-style-type: none"><li>• Knowledge to be able to describe and analyze the concepts of the cost of capital, leverage, capital structure, dividend policy, as well as to interpret the concepts of the financial system and sources of financing.</li><li>• Skills to be able to distinguish, explain or calculate risk and return, the value of a business and the need for financing a business.</li><li>• Skills to be able to define, evaluate and select investment plans and contribute to making investment decisions.</li></ul> <p>Students are introduced to the concept of risk, its calculation and its integration into investment evaluation and the cost of capital of the company. The sources of financing and the calculation of the cost of capital of each source of financing are analyzed.</p> |
| <b>General Competences</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <p>The course aims to enable the graduate to acquire the following general skills:</p> <p>Search, analysis and synthesis of data and information, using the necessary technologies</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |

Adaptation to new situations

Decision-making

Independent work

Teamwork

Generation of new research ideas

Working in an interdisciplinary environment

Promotion of free creative and inductive thinking.

### 3. SYLLABUS

Working Capital and its financing and management methods.

- Forecasting financial needs.
- Credit Policy.
- Risk and return.
- Business and Financial Leverage and their impact on the return on equity.
- Determining the optimal capital structure.
- Dividend policy.
- Working capital financing.
- Methods of financing businesses, Bank Loans, Leasing, Factoring, Forfeiting, Venture Capital. Finance of Acquisitions and Mergers.

### 4. TEACHING and LEARNING METHODS - EVALUATION

| <b>DELIVERY</b><br>Face-to-face, Distance learning, etc.                                                                             | Face to face (In person)                                                                                                                                         |          |                   |  |     |                     |            |
|--------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|-------------------|--|-----|---------------------|------------|
| <b>USE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY</b><br>Use of ICT in teaching, laboratory education, communication with students | Use of ICT in teaching<br>Use of ICT in communication with students through the electronic platform e-class.                                                     |          |                   |  |     |                     |            |
| <b>TEACHING METHODS</b><br>The manner and methods of teaching are described in detail.                                               | <table> <tr> <th>Activity</th><th>Semester workload</th></tr> <tr> <td></td><td>150</td></tr> <tr> <td><b>Course total</b></td><td><b>150</b></td></tr> </table> | Activity | Semester workload |  | 150 | <b>Course total</b> | <b>150</b> |
| Activity                                                                                                                             | Semester workload                                                                                                                                                |          |                   |  |     |                     |            |
|                                                                                                                                      | 150                                                                                                                                                              |          |                   |  |     |                     |            |
| <b>Course total</b>                                                                                                                  | <b>150</b>                                                                                                                                                       |          |                   |  |     |                     |            |
| <b>STUDENT PERFORMANCE EVALUATION</b><br>Description of the evaluation procedure                                                     | Exam/Cwks                                                                                                                                                        |          |                   |  |     |                     |            |

### 5. ATTACHED BIBLIOGRAPHY

Stephen A. Ross, Randolph W. Westerfield, Jeffrey Jaffe, Corporate Finance, McGraw-Hill

# DERIVATIVES PRODUCTS AND HEDGING TECHNIQUES

## COURSE OUTLINE

Responsible: [Christos Floros](#)

| 1. GENERAL                                                                                                              |                                                                                                 |          |               |
|-------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|----------|---------------|
| SCHOOL                                                                                                                  | School of Management and Economics                                                              |          |               |
| ACADEMIC UNIT                                                                                                           | Department of Accounting and Finance                                                            |          |               |
| LEVEL OF STUDIES                                                                                                        | Undergraduate                                                                                   |          |               |
| COURSE CODE                                                                                                             | 8000.1.052.0                                                                                    | SEMESTER | Winter/Spring |
| COURSE TITLE                                                                                                            | Derivatives Products and Hedging Techniques                                                     |          |               |
| INDEPENDENT TEACHING ACTIVITIES<br><small>if credits are awarded for separate components of the course</small>          | WEEKLY<br>TEACHING HOURS                                                                        |          | CREDITS       |
|                                                                                                                         | 3                                                                                               |          | 6             |
| <b>Total</b>                                                                                                            | <b>3</b>                                                                                        |          | <b>6</b>      |
| COURSE TYPE<br><small>general background, special background, specialised general knowledge, skills development</small> |                                                                                                 |          |               |
| PREREQUISITE COURSES                                                                                                    | n/a                                                                                             |          |               |
| LANGUAGE OF INSTRUCTION and EXAMINATIONS                                                                                | English                                                                                         |          |               |
| OFFERED TO ERASMUS STUDENTS                                                                                             | Yes (in English) — Both Winter and Spring Semesters                                             |          |               |
| COURSE WEBSITE (URL)                                                                                                    | <a href="https://eclass.hmu.gr/courses/ACCFIN126/">https://eclass.hmu.gr/courses/ACCFIN126/</a> |          |               |

| 2. LEARNING OUTCOMES                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Learning outcomes</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <p>After successful completion of the course, students are expected to be able to:</p> <ul style="list-style-type: none"> <li>• describe, combine or recognize the reliable application of derivative products (Futures and Options), so that the knowledge they will have acquired is demonstrated by the critical understanding of financial theories.</li> <li>• distinguish, explain or calculate and classify the concepts of hedging and derivative pricing methods, so that they can solve complex real-world problems, demonstrating the skills they have acquired from the course.</li> <li>• analyze, synthesize and ultimately formulate evaluative judgments, on the applied derivative pricing practices using software, so that they can contribute to decision-making, documenting the ability they have acquired from the course to analyze new situations.</li> </ul> <p>Overall, after completing the course, students will have acquired sufficient knowledge and skills to successfully recognize the modern functioning of the financial derivatives market. They will therefore be able to operate responsibly and autonomously as financial analysts on Derivatives Exchanges.</p> |
| <b>General Competences</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <p>The course aims at the acquisition, by the graduate, of the following general abilities:</p> <p>Search, analysis and synthesis of data and information, using the necessary technologies, Adaptation to new situations, Decision-making, Teamwork, Working in an international environment, Promotion of free, creative and inductive thinking.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

### 3. SYLLABUS

Basic Concepts of Financial Derivatives. Pricing Methods and Hedging the Risk of Futures Contract Positions, Futures, Options and others Derivative Products.

Interest Rates and Duration. Stock Options.

Options Trading Strategies. Valuation Samples Contracts.

Options with Underlying Stock Indices.

Securities and Futures Contracts.

### 4. TEACHING and LEARNING METHODS - EVALUATION

#### DELIVERY

Face-to-face, Distance learning, etc.

Face to face (In person)

#### USE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY

Use of ICT in teaching, laboratory education, communication with students

Use of Whiteboard and ICT in Teaching (PowerPoint in Lectures). E-class platform & e-mail in communication with students. Office hours required.  
Availability of lecture slides as well as other course material on the E-Class platform.

#### TEACHING METHODS

The manner and methods of teaching are described in detail.

| Activity     | Semester workload |
|--------------|-------------------|
|              | 125               |
| Course total | 125               |

#### STUDENT PERFORMANCE EVALUATION

Description of the evaluation procedure

Exam/cwks

### 5. ATTACHED BIBLIOGRAPHY

Hull, J. Options, Futures, and Other **Derivatives**, Pearson.

# PORTFOLIO MANAGEMENT

## COURSE OUTLINE

Responsible: [Christos Floros](#)

| 1. GENERAL                                                                                                                     |                                                                                                 |          |               |
|--------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|----------|---------------|
| SCHOOL                                                                                                                         | School of Management and Economics                                                              |          |               |
| ACADEMIC UNIT                                                                                                                  | Department of Accounting and Finance                                                            |          |               |
| LEVEL OF STUDIES                                                                                                               | Undergraduate                                                                                   |          |               |
| COURSE CODE                                                                                                                    | 8000.1.053.0                                                                                    | SEMESTER | Winter/Spring |
| COURSE TITLE                                                                                                                   | Portfolio Management                                                                            |          |               |
| INDEPENDENT TEACHING ACTIVITIES<br><small>if credits are awarded for separate components of the course</small>                 | WEEKLY<br>TEACHING HOURS                                                                        |          | CREDITS       |
|                                                                                                                                | 3                                                                                               |          | 5             |
| <b>Total</b>                                                                                                                   | <b>3</b>                                                                                        |          | <b>5</b>      |
| <b>COURSE TYPE</b><br><small>general background, special background, specialised general knowledge, skills development</small> |                                                                                                 |          |               |
| PREREQUISITE COURSES                                                                                                           | n/a                                                                                             |          |               |
| LANGUAGE OF INSTRUCTION and EXAMINATIONS                                                                                       | English                                                                                         |          |               |
| OFFERED TO ERASMUS STUDENTS                                                                                                    | Yes (in English) — Both Winter and Spring Semesters                                             |          |               |
| COURSE WEBSITE (URL)                                                                                                           | <a href="https://eclass.hmu.gr/courses/ACCFIN126/">https://eclass.hmu.gr/courses/ACCFIN126/</a> |          |               |

| 2. LEARNING OUTCOMES                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Learning outcomes</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <p>After successful completion of the course, students are expected to be able to:</p> <ul style="list-style-type: none"> <li>• describe, combine or recognize the importance of portfolio management and its modern evaluation techniques,</li> </ul> <p>so that the knowledge they will have acquired is demonstrated by the critical understanding of modern forms of portfolio analysis.</p> <ul style="list-style-type: none"> <li>• distinguish, explain or calculate and classify the concepts of return and risk and various portfolio valuation techniques, so that they can solve complex real-world problems, demonstrating the skills they have acquired from the course.</li> <li>• analyze, synthesize and ultimately formulate evaluative judgments for the applied portfolio and stock investment evaluation practices, so that they can contribute to financial decision-making by documenting the ability they have acquired from the course to analyze new situations.</li> <li>• Overall, after completing the course, students will have acquired sufficient knowledge and skills to successfully apply modern techniques of portfolio analysis and management. They will therefore be able to understand the needs of investors, and the use of models for the effective analysis and management of portfolio investments, as well as to operate responsibly and autonomously as financial analysts in International Stock Exchanges.</li> </ul> |

## General Competences

The course aims at the acquisition, by the graduate, of the following general abilities:

Search, analysis and synthesis of data and information, using the necessary technologies,

Adaptation to new situations,

Decision-making,

Teamwork,

Working in an international environment,

Promoting free, creative and inductive thinking.

## 3. SYLLABUS

Χρηματοπιστωτικό Σύστημα. • Χρηματιστήρια. Χρηματιστήριο Αξιών Αθηνών. • Απόδοση και Κίνδυνος. • Θεωρία Χαρτοφυλακίου. • Υποδείγματα CAPM και APT. • Έννοια και Μορφές Αποτελεσματικής Αγοράς. • Μέθοδοι Εκτίμησης της Αποτελεσματικότητας της Αγοράς. • Στάδια Διαχείρισης Επενδυτικού Χαρτοφυλακίου. • Συμπεριφορά των Εισηγμένων Τίτλων (Κυμαινόμενη, Σταθερή, Κυκλική). Αμυντικές / Επιθετικές και Παθητικές / Ενεργητικές Επενδυτικές Στρατηγικές

## 4. TEACHING and LEARNING METHODS - EVALUATION

### DELIVERY

Face-to-face, Distance learning, etc.

Face to face (In person)

### USE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY

Use of ICT in teaching, laboratory education, communication with students

Use of Whiteboard and ICT in Teaching (PowerPoint in Lectures).  
E-class platform & e-mail in communication with students. Office hours required.  
Availability of lecture slides as well as other course material on the E-Class platform.

### TEACHING METHODS

The manner and methods of teaching are described in detail.

| Activity     | Semester workload |
|--------------|-------------------|
|              | 125               |
| Course total | 125               |

### STUDENT PERFORMANCE EVALUATION

Description of the evaluation procedure

Exam/Cwks

## 5. ATTACHED BIBLIOGRAPHY

Edwin J. Elton, Martin J. Gruber, Stephen J. Brown and William N. Goetzmann. Modern Portfolio Theory and Investment Analysis, Wiley

# CORPORATE FINANCE I

## COURSE OUTLINE

Responsible: [Christos Floros](#)

| 1. GENERAL              |                                      |                 |               |
|-------------------------|--------------------------------------|-----------------|---------------|
| <b>SCHOOL</b>           | School of Management and Economics   |                 |               |
| <b>ACADEMIC UNIT</b>    | Department of Accounting and Finance |                 |               |
| <b>LEVEL OF STUDIES</b> | Undergraduate                        |                 |               |
| <b>COURSE CODE</b>      | 8000.1.055.0                         | <b>SEMESTER</b> | Winter/Spring |
| <b>COURSE TITLE</b>     | Corporate Finance I                  |                 |               |

| <b>INDEPENDENT TEACHING ACTIVITIES</b><br>if credits are awarded for separate components of the course | <b>WEEKLY<br/>TEACHING HOURS</b> | <b>CREDITS</b> |
|--------------------------------------------------------------------------------------------------------|----------------------------------|----------------|
|                                                                                                        | 3                                | 5              |
| <b>Total</b>                                                                                           | <b>3</b>                         | <b>5</b>       |

|                                                                                                                 |                                                                                                 |
|-----------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <b>COURSE TYPE</b><br>general background, special background, specialised general knowledge, skills development |                                                                                                 |
| <b>PREREQUISITE COURSES</b>                                                                                     | n/a                                                                                             |
| <b>LANGUAGE OF INSTRUCTION and EXAMINATIONS</b>                                                                 | English                                                                                         |
| <b>OFFERED TO ERASMUS STUDENTS</b>                                                                              | Yes (in English) — Both Winter and Spring Semesters                                             |
| <b>COURSE WEBSITE (URL)</b>                                                                                     | <a href="https://eclass.hmu.gr/courses/ACCFIN126/">https://eclass.hmu.gr/courses/ACCFIN126/</a> |

| 2. LEARNING OUTCOMES                                                                                                                                                                                                                                                                                                                                                                                                                              |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Learning outcomes</b>                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <p>After successful completion of the course, students are expected to have:</p> <p>KNOWLEDGE so that they can understand and describe the operation of financial management of businesses and organizations.</p> <p>SKILLS so that they can make recommendations on decision-making issues in capital investments in the management of businesses and organizations.</p> <p>ABILITIES so that they can design and evaluate investment plans.</p> |
| <b>General Competences</b>                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <p>The course aims at:</p> <p>decision making</p> <p>adaptation to the frequently changing situations of the factors that determine capital investments.</p> <p>group work</p> <p>promotion of free, creative and inductive thinking</p>                                                                                                                                                                                                          |

### 3. SYLLABUS

Part I: The Time Value of Money.

Part II: Financing Businesses.

Part III: Making Investment Decisions

Part IV: Managing Liquidity

### 4. TEACHING and LEARNING METHODS - EVALUATION

#### DELIVERY

Face-to-face, Distance learning, etc.

Face to face (In person)

#### USE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY

Use of ICT in teaching, laboratory education, communication with students

Using a blackboard/ppt  
Using e-class

#### TEACHING METHODS

The manner and methods of teaching are described in detail.

| Activity     | Semester workload |
|--------------|-------------------|
|              | 125               |
| Course total | 125               |

#### STUDENT PERFORMANCE EVALUATION

Description of the evaluation procedure

Exam/Cwks

### 5. ATTACHED BIBLIOGRAPHY

Stephen A. Ross, Randolph W. Westerfield, Jeffrey Jaffe, Corporate Finance, McGraw-Hill

## SPECIAL TOPICS IN FINANCIAL MANAGEMENT

### COURSE OUTLINE

Responsible: [Evangelos Vasileiou](#)

| 1. GENERAL                                                                                                      |                                                     |                 |                |
|-----------------------------------------------------------------------------------------------------------------|-----------------------------------------------------|-----------------|----------------|
| <b>SCHOOL</b>                                                                                                   | School of Management and Economics                  |                 |                |
| <b>ACADEMIC UNIT</b>                                                                                            | Department of Accounting and Finance                |                 |                |
| <b>LEVEL OF STUDIES</b>                                                                                         | Undergraduate                                       |                 |                |
| <b>COURSE CODE</b>                                                                                              | 8000.1.054.0                                        | <b>SEMESTER</b> | Winter/Spring  |
| <b>COURSE TITLE</b>                                                                                             | Special Topics in Financial Management              |                 |                |
| <b>INDEPENDENT TEACHING ACTIVITIES</b><br>if credits are awarded for separate components of the course          | <b>WEEKLY<br/>TEACHING HOURS</b>                    |                 | <b>CREDITS</b> |
|                                                                                                                 |                                                     |                 |                |
| <b>Total</b>                                                                                                    |                                                     |                 |                |
| <b>COURSE TYPE</b><br>general background, special background, specialised general knowledge, skills development |                                                     |                 |                |
| <b>PREREQUISITE COURSES</b>                                                                                     | There are no prerequisite courses.                  |                 |                |
| <b>LANGUAGE OF INSTRUCTION and EXAMINATIONS</b>                                                                 | English                                             |                 |                |
| <b>OFFERED TO ERASMUS STUDENTS</b>                                                                              | Yes (in English) — Both Winter and Spring Semesters |                 |                |
| <b>COURSE WEBSITE (URL)</b>                                                                                     |                                                     |                 |                |

| 2. LEARNING OUTCOMES                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Learning outcomes</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <p>This course examines the relationship between financial theory and human psychology, highlighting how emotions, beliefs, and cognitive biases influence investment decisions and market behavior.</p> <p>The course begins with an introduction to Modern Portfolio Theory and the fundamental principles of rational decision-making under conditions of risk. It then introduces the field of Behavioral Finance, which challenges the assumption of fully efficient markets and focuses on the psychological factors that lead to deviations from rational behavior.</p> |
| <b>General Competences</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <p>The course aims to enable graduates to acquire the following general competencies:</p> <p>The ability to search for, analyze, and synthesize data and information, using appropriate technologies where necessary.</p> <p>Adaptability to new situations.</p> <p>Decision-making skills.</p> <p>The ability to work effectively as part of a team.</p> <p>The ability to work in an international environment.</p> <p>The promotion of free, creative, and inductive thinking.</p>                                                                                          |

### 3. SYLLABUS

Key topics covered in the course include:

**Calendar Anomalies:** How recurring behavioral patterns and market logic influence capital markets at specific time intervals.

**Factors Affecting Investor Psychology:** The impact of external conditions, such as sunshine and weather, on investors' psychological state and decision-making.

**Cognitive and Emotional Biases:** Including overreaction, behavioral biases, and recency bias, and their effects on investment decisions.

**Prospect Theory** and the limitations of the Efficient Market Hypothesis.

**Behavioral Portfolio Theory** and the Adaptive Market Hypothesis.

**Emotions, Mood, and Investing:** How fear, greed, sadness, regret, and pride influence investment decision-making.

**Personality, Self-Esteem, and Self-Efficacy:** Their role in shaping attitudes toward risk and stock market investment.

**Demographic and Social Factors:** Herd behavior and its influence on financial markets.

**The Relationship Between Investor Sentiment and Market Performance:** The interaction between emotions and bullish or bearish market trends.

Through case studies and empirical research findings, students will learn to identify the psychological patterns that lead to suboptimal investment decisions and to develop more balanced and effective investment strategies.

Finally, the course discusses the strengths and limitations of Behavioral Finance, together with practical approaches for improving investment behavior in environments characterized by uncertainty and risk.

### 4. TEACHING and LEARNING METHODS - EVALUATION

|                                                                                                                                      |                                |                          |
|--------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|--------------------------|
| <b>DELIVERY</b><br>Face-to-face, Distance learning, etc.                                                                             | Meetings with Erasmus Students |                          |
| <b>USE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY</b><br>Use of ICT in teaching, laboratory education, communication with students |                                |                          |
| <b>TEACHING METHODS</b><br>The manner and methods of teaching are described in detail.                                               | <b>Activity</b>                | <b>Semester workload</b> |
|                                                                                                                                      | <b>Course total</b>            |                          |
| <b>STUDENT PERFORMANCE EVALUATION</b><br>Description of the evaluation procedure                                                     |                                |                          |

### 5. ATTACHED BIBLIOGRAPHY

# MICROECONOMICS

## COURSE OUTLINE

Responsible: [Dimitrios Kyrikos](#)

| 1. GENERAL                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                             |          |               |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|----------|---------------|
| SCHOOL                                                                                                                                                                                                                                                                                                                                                                                | School of Management and Economics                                                                                          |          |               |
| ACADEMIC UNIT                                                                                                                                                                                                                                                                                                                                                                         | Department of Accounting and Finance                                                                                        |          |               |
| LEVEL OF STUDIES                                                                                                                                                                                                                                                                                                                                                                      | Undergraduate                                                                                                               |          |               |
| COURSE CODE                                                                                                                                                                                                                                                                                                                                                                           | 0803.1.002.0                                                                                                                | SEMESTER | Winter/Spring |
| COURSE TITLE                                                                                                                                                                                                                                                                                                                                                                          | Microeconomics                                                                                                              |          |               |
| INDEPENDENT TEACHING ACTIVITIES<br>if credits are awarded for separate components of the course                                                                                                                                                                                                                                                                                       | WEEKLY<br>TEACHING HOURS                                                                                                    |          | CREDITS       |
|                                                                                                                                                                                                                                                                                                                                                                                       | 0                                                                                                                           |          | 5             |
| Total                                                                                                                                                                                                                                                                                                                                                                                 | 0                                                                                                                           |          | 5             |
| COURSE TYPE<br>general background, special background, specialised general knowledge, skills development                                                                                                                                                                                                                                                                              | Compulsory, General background                                                                                              |          |               |
| PREREQUISITE COURSES                                                                                                                                                                                                                                                                                                                                                                  | None                                                                                                                        |          |               |
| LANGUAGE OF INSTRUCTION and EXAMINATIONS                                                                                                                                                                                                                                                                                                                                              | English                                                                                                                     |          |               |
| OFFERED TO ERASMUS STUDENTS                                                                                                                                                                                                                                                                                                                                                           | Yes (in English) — Both Winter and Spring Semesters                                                                         |          |               |
| COURSE WEBSITE (URL)                                                                                                                                                                                                                                                                                                                                                                  | <a href="https://iro.hmu.gr/accounting-finance-english-courses/">https://iro.hmu.gr/accounting-finance-english-courses/</a> |          |               |
| 2. LEARNING OUTCOMES                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                             |          |               |
| Learning outcomes                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                             |          |               |
| Expected Learning Outcomes                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                             |          |               |
| After completing this course, students are expected to know:                                                                                                                                                                                                                                                                                                                          |                                                                                                                             |          |               |
| <ul style="list-style-type: none"><li>• The fundamental concepts of economic analysis.</li><li>• The determinants of demand and supply.</li><li>• The process of consumer decision making.</li><li>• The modelling of production and cost.</li><li>• The way producers determine optimal behavior.</li><li>• The operation of economic agents in various market structures.</li></ul> |                                                                                                                             |          |               |
| General Competences                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                             |          |               |
| Upon successful completion of the course, students should be able to:                                                                                                                                                                                                                                                                                                                 |                                                                                                                             |          |               |
| <ul style="list-style-type: none"><li>• Determine the effects of policy measures on market operation.</li><li>• Analyze the behavior of economic agents, using optimal choice approaches.</li><li>• Evaluate the effectiveness of market organization.</li><li>• Identify the effects of market struture on production and prices.</li></ul>                                          |                                                                                                                             |          |               |

### 3. SYLLABUS

- Basic Concepts, Economic Models
- Demand and Supply, Elasticity, Surpluses, Taxes
- Consumer Behavior
- Production and Cost
- Market Structure, Perfect Competition
- Monopoly
- Monopolistic Competition
- Oligopoly

### 4. TEACHING and LEARNING METHODS - EVALUATION

#### DELIVERY

Face-to-face, Distance learning, etc.

This is a reading course, that is, there are no formal classes. Students study the material on their own and seek the instructor's help as they deem necessary, via email, tele-conferencing, or office appointments.

#### USE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY

Use of ICT in teaching, laboratory education, communication with students

#### TEACHING METHODS

The manner and methods of teaching are described in detail.

#### Activity

#### Semester workload

#### Course total

#### STUDENT PERFORMANCE EVALUATION

Description of the evaluation procedure

Mandatory mid-term exam, weighing 30% of the final grade.  
Mandatory final exam, weighing 70% of the final grade.

### 5. ATTACHED BIBLIOGRAPHY

Suggested reading:

Krugman, P and R. Wells, *Economics*, Worth Publishers, New York, 2013.

# MACROECONOMICS

## COURSE OUTLINE

Responsible: [Dimitrios Kyrikos](#)

| 1. GENERAL       |                                      |          |               |
|------------------|--------------------------------------|----------|---------------|
| SCHOOL           | School of Management and Economics   |          |               |
| ACADEMIC UNIT    | Department of Accounting and Finance |          |               |
| LEVEL OF STUDIES | Undergraduate                        |          |               |
| COURSE CODE      | 0803.2.002.0                         | SEMESTER | Winter/Spring |
| COURSE TITLE     | Macroeconomics                       |          |               |

| INDEPENDENT TEACHING ACTIVITIES<br><small>if credits are awarded for separate components of the course</small> | WEEKLY<br>TEACHING HOURS | CREDITS  |
|----------------------------------------------------------------------------------------------------------------|--------------------------|----------|
|                                                                                                                | 0                        | 5        |
| <b>Total</b>                                                                                                   | <b>0</b>                 | <b>5</b> |

|                                                                                                                         |                                                                                                                             |
|-------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|
| COURSE TYPE<br><small>general background, special background, specialised general knowledge, skills development</small> | Compulsory, General background                                                                                              |
| PREREQUISITE COURSES                                                                                                    | None                                                                                                                        |
| LANGUAGE OF INSTRUCTION and EXAMINATIONS                                                                                | English                                                                                                                     |
| OFFERED TO ERASMUS STUDENTS                                                                                             | Yes (in English) — Both Winter and Spring Semesters                                                                         |
| COURSE WEBSITE (URL)                                                                                                    | <a href="https://iro.hmu.gr/accounting-finance-english-courses/">https://iro.hmu.gr/accounting-finance-english-courses/</a> |

| 2. LEARNING OUTCOMES                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Learning outcomes</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <p><b>Expected Learning Outcomes</b></p> <p>After completing this course, students are expected to know:</p> <ul style="list-style-type: none"> <li>• The fundamental concepts of macroeconomic magnitudes and national accounts.</li> <li>• The interaction of domestic macroeconomic aggregates and external transactions.</li> <li>• The determinants of aggregate consumption, savings, and investment.</li> <li>• The determination of equilibrium income, interest rate, and prices.</li> <li>• The conduct of fiscal and monetary policies and their effects.</li> <li>• The relationship between inflation and unemployment.</li> </ul> |
| <b>General Competences</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <p>Upon successful completion of the course, students should be able to:</p> <ul style="list-style-type: none"> <li>• Identify alternative approaches (schools of thought) to macroeconomic issues.</li> <li>• Determine and describe macroeconomic equilibrium.</li> <li>• Analyze the effects of alternative macroeconomic policy measures.</li> </ul>                                                                                                                                                                                                                                                                                        |

### 3. SYLLABUS

- Basic Concepts and National Accounts
- The Goods Market
- The Money Market
- The IS-LM Model
- The Labor Market
- The AS-AD Model
- Inflation and Unemployment
- The Crisis

### 4. TEACHING and LEARNING METHODS - EVALUATION

#### DELIVERY

Face-to-face, Distance learning, etc.

This is a reading course, that is, there are no formal classes. Students study the material on their own and seek the instructor's help as they deem necessary, via email, tele-conferencing, or office appointments.

#### USE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY

Use of ICT in teaching, laboratory education, communication with students

#### TEACHING METHODS

The manner and methods of teaching are described in detail.

#### Activity

#### Semester workload

#### Course total

#### STUDENT PERFORMANCE EVALUATION

Description of the evaluation procedure

Mandatory mid-term exam, weighing 30% of the final grade.  
Mandatory final exam, weighing 70% of the final grade.

### 5. ATTACHED BIBLIOGRAPHY

Suggested reading:

Blanchard, O. and D.R. Johnson, *Macroeconomics*, Pearson, 2013.

# APPLIED ECONOMETRICS I

## COURSE OUTLINE

Responsible: [Maria Grydaki](#)

| 1. GENERAL                                                                                                                     |                                                                                               |          |          |
|--------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------|----------|
| SCHOOL                                                                                                                         | School of Management and Economics                                                            |          |          |
| ACADEMIC UNIT                                                                                                                  | Department of Accounting and Finance                                                          |          |          |
| LEVEL OF STUDIES                                                                                                               | Undergraduate                                                                                 |          |          |
| COURSE CODE                                                                                                                    | 0803.3.005.0                                                                                  | SEMESTER | 1st      |
| COURSE TITLE                                                                                                                   | Applied Econometrics I                                                                        |          |          |
| INDEPENDENT TEACHING ACTIVITIES<br><small>if credits are awarded for separate components of the course</small>                 | WEEKLY<br>TEACHING HOURS                                                                      |          | CREDITS  |
|                                                                                                                                | 3                                                                                             |          | 6        |
| <b>Total</b>                                                                                                                   | <b>3</b>                                                                                      |          | <b>6</b> |
| <b>COURSE TYPE</b><br><small>general background, special background, specialised general knowledge, skills development</small> | Mandatory, General Background                                                                 |          |          |
| <b>PREREQUISITE COURSES</b>                                                                                                    | None                                                                                          |          |          |
| <b>LANGUAGE OF INSTRUCTION and EXAMINATIONS</b>                                                                                | English                                                                                       |          |          |
| <b>OFFERED TO ERASMUS STUDENTS</b>                                                                                             | Yes (in English) — Spring Semester                                                            |          |          |
| <b>COURSE WEBSITE (URL)</b>                                                                                                    | <a href="https://eclass.hmu.gr/courses/ACCFIN181">https://eclass.hmu.gr/courses/ACCFIN181</a> |          |          |

| 2. LEARNING OUTCOMES                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Learning outcomes</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <p>On completion of this module, students should be able to:</p> <ul style="list-style-type: none"> <li>• Apply concepts of mathematics, statistics, and probability to describe economic data and draw statistical conclusions.</li> <li>• Critically examine the basic assumptions of simple regression models and investigate possible violations and their consequences for misinterpretation.</li> <li>• Interpret results of simple and multiple linear regressions produced with EViews software using cross-sectional data and time series.</li> </ul> <p>Upon completion of this course, students should be able to conduct basic econometric analyses.</p> |
| <b>General Competences</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <ul style="list-style-type: none"> <li>• Decision-making</li> <li>• Researching, analyzing, and synthesizing data and information, using the necessary technologies</li> <li>• Working independently</li> <li>• Adapting to new situations</li> <li>• Teamwork</li> <li>• Working in an international environment</li> <li>• Promoting free, creative, and inductive thinking</li> </ul>                                                                                                                                                                                                                                                                             |

- Generating new research ideas.

### 3. SYLLABUS

Applied Econometrics I is based on the following content and lecture programme:

1. Review of introductory mathematical foundations and statistics (calculus, probability and descriptive statistics)
2. Overview of statistical inference (sampling and sampling distributions, central limit theorem, confidence intervals, hypothesis testing)
3. Simple Regression Analysis – Estimation, Ordinary Least Squares Method, Inference
4. Multiple Regression Analysis – Estimation, Inference
5. Multicollinearity

### 4. TEACHING and LEARNING METHODS - EVALUATION

|                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                          |
|--------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|
| <b>DELIVERY</b><br>Face-to-face, Distance learning, etc.                                                                             | Face to face                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                          |
| <b>USE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY</b><br>Use of ICT in teaching, laboratory education, communication with students | <ul style="list-style-type: none"> <li>• Use of ICT in teaching (PowerPoint presentations).</li> <li>• Uploading slides and course materials to the e-class platform.</li> <li>• Communicating with students via the e-class platform and email.</li> <li>• Using a projector</li> <li>• Using econometric software</li> </ul>                                                                                                                                                                                                                                   |                          |
| <b>TEACHING METHODS</b><br>The manner and methods of teaching are described in detail.                                               | <b>Activity</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>Semester workload</b> |
|                                                                                                                                      | Lectures                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 33                       |
|                                                                                                                                      | Practical sessions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 24                       |
|                                                                                                                                      | Laboratory application using econometric software                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 6                        |
|                                                                                                                                      | Personal Study                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 87                       |
|                                                                                                                                      | <b>Course total</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>150</b>               |
| <b>STUDENT PERFORMANCE EVALUATION</b><br>Description of the evaluation procedure                                                     | <ul style="list-style-type: none"> <li>• Assessment language: English.</li> <li>• Midterm written exam (30% or 40% of the total grade)</li> <li>• Students will be assessed through a final written exam, which may include:               <ol style="list-style-type: none"> <li>1. Short-answer questions.</li> <li>2. Problem-solving questions.</li> </ol> </li> <li>• Students will have access to their assessment results to review explanations regarding their errors.</li> <li>• A special exam is provided for students with disabilities.</li> </ul> |                          |

### 5. ATTACHED BIBLIOGRAPHY

The core text book for this module is:

Asteriou D. and S. G. Hall (2021), Applied Econometrics, 4th edition, Macmillan International Higher Education, Red Globe Press (ISBN 978-1-352-01202-6).

Additional readings:

Brooks, C. (2019), Introductory Econometrics for Finance, 4th edition, Cambridge University Press.

Hill, R. Carter, William E. Griffiths and Guay C. Lim (2018), Principles of Econometrics, 5th Edition, John Wiley &



# APPLIED ECONOMETRICS II

## COURSE OUTLINE

Responsible: [Maria Grydaki](#)

| 1. GENERAL                                                                                                              |                                                                                                 |          |          |
|-------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|----------|----------|
| SCHOOL                                                                                                                  | School of Management and Economics                                                              |          |          |
| ACADEMIC UNIT                                                                                                           | Department of Accounting and Finance                                                            |          |          |
| LEVEL OF STUDIES                                                                                                        | Undergraduate                                                                                   |          |          |
| COURSE CODE                                                                                                             | 0803.4.006.0                                                                                    | SEMESTER | 2nd      |
| COURSE TITLE                                                                                                            | Applied Econometrics II                                                                         |          |          |
| INDEPENDENT TEACHING ACTIVITIES<br><small>if credits are awarded for separate components of the course</small>          | WEEKLY<br>TEACHING HOURS                                                                        |          | CREDITS  |
|                                                                                                                         | 3                                                                                               |          | 5        |
| <b>Total</b>                                                                                                            | <b>3</b>                                                                                        |          | <b>5</b> |
| COURSE TYPE<br><small>general background, special background, specialised general knowledge, skills development</small> | Mandatory, General Background                                                                   |          |          |
| PREREQUISITE COURSES                                                                                                    | None                                                                                            |          |          |
| LANGUAGE OF INSTRUCTION and EXAMINATIONS                                                                                | English                                                                                         |          |          |
| OFFERED TO ERASMUS STUDENTS                                                                                             | Yes (in English) — Both Winter and Spring Semesters                                             |          |          |
| COURSE WEBSITE (URL)                                                                                                    | <a href="https://eclass.hmu.gr/courses/ACCFIN149/">https://eclass.hmu.gr/courses/ACCFIN149/</a> |          |          |

| 2. LEARNING OUTCOMES                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Learning outcomes</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <p>On completion of this module, students should be able to:</p> <p>MLO1</p> <p>Critically investigate the basic assumptions of simple and multiple regression models and explore potential violations and their consequences for misinterpretation.</p> <p>MLO2</p> <p>Conduct multiple linear regressions using EViews software using cross sectional and time series data and synthesise the results with economic theory.</p> <p>MLO3</p> <p>Use appropriate econometric methods to determine whether important relationships are independent of time, and hence be able to critically evaluate the data generation process.</p> <p>Upon completion of this course, students should be able to conduct basic econometric analyses.</p> |
| <b>General Competences</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

- Decision-making
- Researching, analyzing, and synthesizing data and information, using the necessary technologies
- Working independently
- Adapting to new situations
- Teamwork
- Working in an international environment
- Promoting free, creative, and inductive thinking
- Generating new research ideas.

### 3. SYLLABUS

Indicatively, but not limited to, the course presentation includes the following sections:

1. The Problem of Model Specification Error – Nonlinear Models and Variable Transformations
2. Multiple Regression Analysis with Categorical Data: Binary or Categorical Variables (or Dummy Variables)
3. Heteroscedasticity
4. Variance Modeling (ARCH-GARCH)
5. Basic Regression Analysis with Time Series Data
6. Autocorrelation - - Random Walk - ARMA(p,q) Autoregressive Models
7. Further Issues (Stationarity) in Time Series Analysis Using Least Squares

### 4. TEACHING and LEARNING METHODS - EVALUATION

|                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                |                          |
|--------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|
| <b>DELIVERY</b><br>Face-to-face, Distance learning, etc.                                                                             | Face to face                                                                                                                                                                                                                                                                                                                   |                          |
| <b>USE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY</b><br>Use of ICT in teaching, laboratory education, communication with students | <ul style="list-style-type: none"> <li>• Use of ICT in teaching (PowerPoint presentations).</li> <li>• Uploading slides and course materials to the e-class platform.</li> <li>• Communicating with students via the e-class platform and email.</li> <li>• Using a projector</li> <li>• Using econometric software</li> </ul> |                          |
| <b>TEACHING METHODS</b><br>The manner and methods of teaching are described in detail.                                               | <b>Activity</b>                                                                                                                                                                                                                                                                                                                | <b>Semester workload</b> |
|                                                                                                                                      | Lectures                                                                                                                                                                                                                                                                                                                       | 33                       |
|                                                                                                                                      | Practical sessions                                                                                                                                                                                                                                                                                                             | 24                       |
|                                                                                                                                      | Laboratory application using econometric software                                                                                                                                                                                                                                                                              | 6                        |
|                                                                                                                                      | Personal Study                                                                                                                                                                                                                                                                                                                 | 62                       |
|                                                                                                                                      | <b>Course total</b>                                                                                                                                                                                                                                                                                                            | <b>125</b>               |

**STUDENT PERFORMANCE  
EVALUATION**

Description of the evaluation procedure

- Assessment language: English.
- Midterm written exam (30% or 40% of the total grade)
- Students will be assessed through a final written exam, which may include:
  1. Short-answer questions.
  2. Problem-solving questions.
- Students will have access to their assessment results to review explanations regarding their errors.
- A special exam is provided for students with disabilities.

**5. ATTACHED BIBLIOGRAPHY**

The core text book for this module is:

Gujarati D. (2009), Basic Econometrics, 5th edition, McGraw-Hill Irwin (ISBN: [9780071276252](#)).

Additional readings:

Hill, R. Carter, William E. Griffiths and Guay C. Lim (2018), Principles of Econometrics, 5th edition, John Wiley & Sons Pte Ltd.

Wooldridge, M. J. (2013), Introductory Econometrics: A Modern Approach, 5th edition, South-Western, Cengage Learning

# RESEARCH METHODOLOGY

## COURSE OUTLINE

Responsible: [Evangelos Vasileiou](#)

| 1. GENERAL                                                                                                              |                                                     |          |               |
|-------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------|----------|---------------|
| SCHOOL                                                                                                                  | School of Management and Economics                  |          |               |
| ACADEMIC UNIT                                                                                                           | Department of Accounting and Finance                |          |               |
| LEVEL OF STUDIES                                                                                                        | Undergraduate                                       |          |               |
| COURSE CODE                                                                                                             | 0803.8.008.0                                        | SEMESTER | Winter/Spring |
| COURSE TITLE                                                                                                            | Research methodology                                |          |               |
| INDEPENDENT TEACHING ACTIVITIES<br><small>if credits are awarded for separate components of the course</small>          | WEEKLY<br>TEACHING HOURS                            |          | CREDITS       |
|                                                                                                                         |                                                     |          |               |
| <b>Total</b>                                                                                                            |                                                     |          | <b>5</b>      |
| COURSE TYPE<br><small>general background, special background, specialised general knowledge, skills development</small> |                                                     |          |               |
| PREREQUISITE COURSES                                                                                                    | There are no prerequisite courses.                  |          |               |
| LANGUAGE OF INSTRUCTION and EXAMINATIONS                                                                                | English                                             |          |               |
| OFFERED TO ERASMUS STUDENTS                                                                                             | Yes (in English) — Both Winter and Spring Semesters |          |               |
| COURSE WEBSITE (URL)                                                                                                    |                                                     |          |               |

| 2. LEARNING OUTCOMES                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Learning outcomes</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <p>The aim of this course is to provide students with an understanding of and the ability to apply the fundamental principles and methods that govern the design, implementation, and presentation of scientific research. The course familiarizes students with the stages of the research process, from formulating the research question to writing and presenting the research findings.</p> <p>Specifically, the course covers and examines:</p> <ul style="list-style-type: none"> <li>The formulation and clarification of the research topic</li> <li>The critical review of the relevant literature</li> <li>Research philosophy and the main approaches to theory development</li> <li>The development of the research design</li> <li>Negotiating access to the research field and issues of research ethics</li> <li>Sample selection and its methodological justification</li> <li>The use of secondary data</li> <li>The collection of primary data through observation</li> <li>The collection of primary data through semi-structured interviews, in-depth interviews, and focus groups</li> <li>The collection of primary data through questionnaires</li> </ul> |

Quantitative data analysis

Qualitative data analysis

The writing and effective presentation of the research report

Through this course, students gain a comprehensive understanding of the research process and develop the knowledge and skills required to design and conduct reliable, scientifically rigorous, and well-documented research projects.

### General Competences

The course aims to enable graduates to acquire the following general competencies:

The ability to search for, analyze, and synthesize data and information, using appropriate technologies where necessary.

Adaptability to new situations.

Decision-making skills.

The ability to work independently and collaboratively as part of a team.

The capacity to generate new research ideas.

The ability to work effectively in interdisciplinary environments.

The promotion of free, creative, and inductive thinking.

### 3. SYLLABUS

Research in Business, Management, and Economics; Research Journals; and the Purpose of This Book

Formulating and Clarifying the Research Topic

Critical Literature Review

Research Philosophy and Approaches to Theory Development

Developing the Research Design

Negotiating Access and Research Ethics

Sampling Techniques and Sample Selection

Using Secondary Data

Collecting Primary Data through Observation

Collecting Primary Data through Semi-Structured, In-Depth, and Focus Group Interviews

Collecting Primary Data through Questionnaires

Quantitative Data Analysis

Qualitative Data Analysis

Writing and Presenting Your Research Report

### 4. TEACHING and LEARNING METHODS - EVALUATION

#### DELIVERY

Face-to-face, Distance learning, etc.

Meetings with Erasmus Students

#### USE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY

Use of ICT in teaching, laboratory education, communication with students

|                                                                                        |                                                                                                                     |                          |
|----------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|--------------------------|
| <b>TEACHING METHODS</b><br>The manner and methods of teaching are described in detail. | <b>Activity</b>                                                                                                     | <b>Semester workload</b> |
|                                                                                        | <b>Course total</b>                                                                                                 |                          |
| <b>STUDENT PERFORMANCE EVALUATION</b><br>Description of the evaluation procedure       | Course assessment will be based on the preparation of an empirical research project and its in-person presentation. |                          |
| <b>5. ATTACHED BIBLIOGRAPHY</b>                                                        |                                                                                                                     |                          |
|                                                                                        |                                                                                                                     |                          |

DEPARTMENT OF ACCOUNTING AND FINANCE, HELLENIC MEDITERRANEAN UNIVERSITY





HELLENIC MEDITERRANEAN UNIVERSITY

**International Relations Office**

Estavromenos, 71410 Herakleion, Crete, Greece

[iro.hmu.gr](http://iro.hmu.gr)

Generated on August 26, 2026